

Forum:[Hack Forums](#)

Thread: [Bytes Cut Policy](#)

Omniscient - February 12, 2019, 10:41 am

I am considering a measure to stop Bytes inflation. I would like to cut all Bytes in the economy (accounts, market) to 50% of what they currently are. Now before you get alarmed realize that this would be for ALL accounts so you'd still be in the same position for rankings. Also consider that things like the Bytes earned from posts and games would be even more valuable.

The reason I want this is to control inflation. As time goes on I will have to adjust the many features on HF as Bytes flow into the market. I'll have to adjust how many Bytes are earned for posts, things like the Scratchcards, and other elements.

We had added about 1 million Bytes in the past 2 months. We were steady around 2.5 million for a while but now we're 3.3 million.

Having an official policy in place where the Bytes are cut 50% across the board when it reaches a certain level imho should be considered. If you're against this option I'd like to know why. What you can't claim is that it's unfair since it will be all accounts.

What I don't want to do is cut the amount earned for posting.

Ideas? Feedback?

Hack - February 12, 2019, 10:43 am

I like that change, makes it all more valuable. I'm all for it. Loving everything that's coming to this site, great work omni. ?

jobhip - February 12, 2019, 10:43 am

Please do it. They've become too cheap imo.

Axe - February 12, 2019, 10:45 am

Thanos would approve.

I don't mind this but imho I'd also try some other, more gradual measures, like increasing fees.

Bossk - February 12, 2019, 10:52 am

I support this. I remember when I was able to sell 1K bytes for \$20 ?

luke - February 12, 2019, 11:22 am

I can't see why not. If everyone's bytes are halved then no one is losing anything.

Effexion - February 12, 2019, 11:30 am

I'm quite confused about what's going on here tbh.

Cash - February 12, 2019, 11:54 am

I'm for anything that would increase bytes value, I like it.

System[X] - February 12, 2019, 11:55 am

So my 4k buyes that ive saved for a while will soon be 2k bytes ?

Won't inflation happen again with lottery's, slots, blackjack, scratchcards ect(if you lucky to play a couple times then hit jackpot) ?

Will this change effect everything ? like ppl that sell their products for bytes at discounted rate, the value of bytes rise then the discount is not a discount anymore but rather steep instead, also what about sigs market ?

After considering a few of the above and other factors, i conclude the change to have more positives than negatives so yeah, im in on this.

Thanks

Angelis - February 12, 2019, 12:11 pm

(Feb 12, 2019 12:55 PM)System[X] Wrote: [\[CITE\]](#) So my 4k buyes that ive saved for a while will soon be 2k bytes ?

Won't inflation happen again with lottery's, slots, blackjack, scratchcards ect(if you lucky to play a couple times then hit jackpot) ?

Will this change effect everything ? like ppl that sell their products for bytes at discounted rate, the value of bytes rise then the discount is not a discount anymore but rather steep instead, also what about sigs market ?

After considering a few of the above and other factors, i conclude the change to have more positives than negatives so yeah, im in on this.

Thanks

I actually think this is a good measure to keep a balance.

Sure inflation will happen again down the road, but the same as real world economy, stuff gets adjusted to compensate.

I like the idea, but again I dont use the Bytes so much, wasted 1k on a scratch card to try it out, thats been my playing with Bytes so far lol

Trappy - February 12, 2019, 12:28 pm

This would lead to an increase in the price of bytes, I'm all for this.

DrDoof - February 12, 2019, 12:29 pm

Work really hard to gain 149k bytes to buy a Cartel; just 1k more to go; then suddenly you're at 74.5k again. Or are you binning the crew feature?

My suggestion:

1% fee on transaction and purchases.

...or, going against you not wanting to change posting rewards:

- Having a set inflation goal each month. Say +5% bytes in the economy.
- Calculate the rewards for posts and threads each day based on the previous days averages and the actual bytes left to give out this month to reach +5% bytes.

Example:

Last month bytes: 3.3m

Average posts per day: 10k

Average threads per day: 1k
Set inflation rate: 5%

Bytes addition next month: $(3.3m * 0.05) = 165k$
Bytes per post: $(165k / ((10k + 1k * 5) * 30)) = 0.37$
Bytes per thread: $(165k / ((10k + 1k * 5) * 6)) = 1.83$

This does not count for gambling winnings but math would say gambling takes more from the economy than it generates, no? The lottery tickets bought with real money will be a strain of course but if anything the post rewards will only go down a little at the end of each month.

I don't think the halving of bytes is a great idea tbh. You need something consistent that takes away bytes, like cosmetics. 50 bytes to edit username, 25 bytes to edit sig, 100 bytes to change profile pic, etc. Not a big charge, but it may add up.

flavoral - February 12, 2019, 12:35 pm

(Feb 12, 2019 01:29 PM)DrDoof Wrote: [\[CITE\]](#) Work really hard to gain 149k bytes to buy a Cartel; just 1k more to go; then suddenly you're at 74.5k again.

I think i remember this happened with that rep reset. I think Woods (if i'm correct) was few reps away from getting R3KT then th rep reset happened then R3KT got removed lol

SORRIE - February 12, 2019, 12:39 pm

sure, doesnt really matter if everyone loses the same %. Just a lower number

PerfectStorm - February 12, 2019, 12:40 pm

I am not sure I understand either. "So my 4k buyes that ive saved for a while will soon be 2k bytes ?"

If that is true, I think im against it for now anyway. It was hard saving up 10k bytes.

Kill Joy - February 12, 2019, 12:42 pm

(Feb 12, 2019 12:51 PM)Focus Broken Wrote: [\[CITE\]](#) Economist here, I'm against it because it's only visually treating a symptom as opposed to adjusting the underlying inflation rate (as a measure of existing supply): This creates an awkward situation where holders of bytes continually see the nominal number they hold decrease since each time this threshold gets met, their holdings get slashed. Instead of the inflation being obscure, where a user's balance stays the same but their purchasing power goes down, the inflation is just made overt.

Ultimately it won't make a difference economically, it's just an accounting trick which reflects the value lost through inflation directly to your balance. I think it's more complicated to implement and for users to understand than perpetual emission for an inflation policy (e.g., Dogecoin or Monero).

An issue this sort of policy creates is that it makes winners and losers on the market concentrated around the timings of these supply reductions, as opposed to smoothing out the transfer of value from holders to earners like traditional inflation does. It will often (always?) be the case that 500 bytes the day after the supply cut occurs will not be worth nearly as much (in real value terms) as 1000 bytes the day before. I don't think this sort of speculative market is what you aim to produce instead of inflation control.

Only logical response and I agree with what was said here.

flavoral - February 12, 2019, 12:42 pm

(Feb 12, 2019 01:40 PM)Oblivion Wrote: [\[CITE\]](#) I am not sure I understand either. "So my 4k buyes that ive saved for a while will soon be 2k bytes ?"

If that is true, I think im against it for now anyway. It was hard saving up 10k bytes.
you won't be the only one tho, everyone will lose %50 of their bytes. Prices shouldn't be changing much

PerfectStorm - February 12, 2019, 12:45 pm

One question: If this does in fact happen, when will it be done? Any plans yet

System[X] - February 12, 2019, 12:46 pm

(Feb 12, 2019 01:29 PM)DrDoof Wrote: [\[CITE\]](#) Work really hard to gain 149k bytes to buy a Cartel; just 1k more to go; then suddenly you're at 74.5k again. Or are you binning the crew feature?

My suggestion:

1% fee on transaction and purchases.

...or, going against you not wanting to change posting rewards:

- Having a set inflation goal each month. Say +5% bytes in the economy.
- Calculate the rewards for posts and threads each day based on the previous days averages and the actual bytes left to give out this month to reach +5% bytes.

Example:

Last month bytes: 3.3m

Average posts per day: 10k

Average threads per day: 1k

Set inflation rate: 5%

Bytes addition next month: $(3.3m * 0.05) = 165k$

Bytes per post: $(165k / ((10k + 1k * 5) * 30)) = 0.37$

Bytes per thread: $(165k / ((10k + 1k * 5) * 6)) = 1.83$

This does not count for gambling winnings but math would say gambling takes more from the economy than it generates, no? The lottery tickets bought with real money will be a strain of course but if anything the post rewards will only go down a little at the end of each month.

I don't think the halving of bytes is a great idea tbh. You need something consistent that takes away bytes, like cosmetics. 50 bytes to edit username, 25 bytes to edit sig, 100 bytes to change profile pic, etc. Not a big charge, but it may add up.

I agree with some aspects of this.

But how can the Byte system be taken seriously after a 50% cut ? why save bytes if in a few months they maybe cut again ?

I would think of an alternative to this, is a 50% cut the only way and will that work in the long run.

I know i said i'm in earlier but after reading more replys, i see better ways of doing this that would work better for the long run.

Thanks

RNM Group - February 12, 2019, 12:49 pm

This is a good idea, bytes are very useful, they are like a tiny cryptocurrency!

PerfectStorm - February 12, 2019, 12:53 pm

(Feb 12, 2019 01:49 PM)RNM Group Wrote: [\[CITE\]](#) This is a good idea, bytes are very useful, they are like a tiny cryptocurrency!
Not when you saved up/got 10k bytes...

flavoral - February 12, 2019, 12:56 pm

(Feb 12, 2019 01:53 PM)Oblivion Wrote: [\[CITE\]](#) Not when you saved up/got 10k bytes...
They will be worthing the same price

Omniscient - February 12, 2019, 12:56 pm

Quote: I'm against it because it's only visually treating a symptom as opposed to adjusting the underlying inflation rate

This would not be the only measure I took to decrease inflation. I would review fees and other things on the site.

Quote: Ultimately it won't make a difference economically, it's just an accounting trick which reflects the value lost through inflation directly to your balance.

Partially correct. I could also start to make changes on the HF end to reflect what I feel is the value of Bytes to our website and the economy. But looking at the options I think members like Bytes being close to the penny mark. It makes math easier and just feels more natural imho.

I mentioned 50% but a more realistic cut would be 30% imho to bring total Bytes down to the level they were in November.

Quote: An issue this sort of policy creates is that it makes winners and losers on the market concentrated around the timings of these supply reductions, as opposed to smoothing out the transfer of value from holders to earners like traditional inflation does.

"Earners" are the members who post. This does transfer value from holders to earners imho. Those who post regularly are immediately rewarded for continuing to do so. While holders who didn't spend their Bytes in the economy lose Bytes (but not value per se). I want Bytes to be utilized on-site much more and holding done much less. Members should be donating them for good posts.

Quote: Won't inflation happen again with lottery's, slots, blackjack, scratchcards ect(if you lucky to play a couple times then hit jackpot) ?

All the blackjack, slots, and scratchcards (byte versions) are pretty even and don't create the amount of inflation as you'd think. The Scratchcards purchased with BTC do however create additional Byte wealth but they are also a mechanism for site support.

Quote: Will this change effect everything ? like ppl that sell their products for bytes at discounted rate, the value of bytes rise then the discount is not a discount anymore but rather steep instead, also what about sigs market ?

People who sell Bytes should be paying attention to what the site is doing. The Sig Market imho probably isn't adjusted by members when prices fluctuate. Again, I think if 30% cut was done everyone would feel rather satisfied with the Bytes economy.

And again, just consider those who know how to earn Bytes will get an increase immediately from new Bytes earned.

Quote:My suggestion:
1% fee on transaction and purchases.

Hm...I could still do that but I want members to freely spend between each other.

Please note that unlike a real economy like the USA where money is printed and in the physical hands of people. All Bytes that exist are under my control. So I have the full ability to adjust for inflation on my end. I don't have to print more money then raise the price of gas and milk and wages. I can just remove the inflated Bytes from the economy with a single click. So if you're an economist you have to consider that difference.

Quote:One question: If this does in fact happen, when will it be done? Any plans yet

Maybe in 5 minutes or maybe in 5 months or maybe never. Thread was created to discuss the possibility.

Quote:why save bytes if in a few months they maybe cut again ?

EXACTLY! You actually help my point. If I make this a regular thing then it would imho encourage spending instead of hoarding. I think if I did it with set intervals like anytime inflation of bytes is more than 25% in a 90 day period then a Bytes cut will be done. Doing it randomly would suck imho. I could even create a stats page so you'd see where inflation was at.

The alternative to dealing with inflation is to just let it run the course and our 3.3m Bytes economy will be 30 million eventually and the 10k Bytes you have now will be worthless by comparison. I'm not sure I like how that would be.

flavoral - February 12, 2019, 12:59 pm

I think what happened with the v1 of the scratch cards should be enough reason why this move is needed from time to time.

PerfectStorm - February 12, 2019, 1:00 pm

Well in that case I am not for the change I don't want my 10 to be 5.

In anycase, if it is decided then I support the change fully.

Thank you.

boost - February 12, 2019, 1:00 pm

Ohh some byteonomics right here. But, I support this! Cartels at 75k ftw

Omniscient - February 12, 2019, 1:02 pm

(Feb 12, 2019 02:00 PM)boost Wrote: [\[CITE\]](#) Ohh some byteonomics right here. But, I support this! Cartels at 75k ftw

Cartels were 100k but I had to increase them for inflation. I think my solution is better and I can make them 100k again. Otherwise I have to raise them to 200k soon.

EDIT: Just raised the Cartel tier for Crews to 200k ?.

Almonds - February 12, 2019, 1:06 pm

Whatever, forever!

I could see how this might make other users mad, but overall I see what you mean in regards to

inflation. Crazy to think there are 3.3M bytes out there ?

Cameron - February 12, 2019, 1:07 pm

I'm all for this, the value of bytes has been gradually decreasing over time. The only problem I see is for those members who are saving for crews, imagine saving 140k/150k only to lose 30% of your balance. Would crew prices also be dropped 30% to compensate for this or would it just be tough luck for those trying to accumulate enough bytes?

(Feb 12, 2019 02:02 PM)Omniscient Wrote: [\[CITE\]](#) Cartels were 100k but I had to increase them for inflation. I think my solution is better and I can make them 100k again. Otherwise I have to raise them to 200k soon.

EDIT: Just raised the Cartel tier for Crews to 200k ?.
Well that just answered my question haha.

Omniscient - February 12, 2019, 1:11 pm

If I make a Cartel 100k after a Bytes cut then I did a statistic to show inflation in real-time then added a policy of a 30% cut each time we hit a certain inflation rate. I think that effectively controls the economy pretty well. I don't see any real downside to this.

flavoral - February 12, 2019, 1:14 pm

(Feb 12, 2019 02:11 PM)Omniscient Wrote: [\[CITE\]](#) If I make a Cartel 100k after a Bytes cut then I did a statistic to show inflation in real-time then added a policy of a 30% cut each time we hit a certain inflation rate. I think that effectively controls the economy pretty well. I don't see any real downside to this.

I think this the best solution right now.

System[X] - February 12, 2019, 1:14 pm

Quote:why save bytes if in a few months they maybe cut again ?

Quote:EXACTLY! You actually help my point. If I make this a regular thing then it would imho encourage spending instead of hoarding. I think if I did it with set intervals like anytime inflation of bytes is more than 25% in a 90 day period then a Bytes cut will be done. Doing it randomly would suck imho. I could even create a stats page so you'd see where inflation was at.

The alternative to dealing with inflation is to just let it run the course and our 3.3m Bytes economy will be 30 million eventually and the 10k Bytes you have now will be worthless by comparison. I'm not sure I like how that would be.

So saving bytes to buy something, products in the Marketplace(not to sell bytes), awards from members, save to buy scratch cards(maybe) or even for crews, considering most crews have a set you need 5k bytes. I guess this is a bad thing that you want to avoid ?

If i save my money to buy a nice car, that's bad too.

I don't see how saving/holding/hoarding bytes is a bad think.

Yes byte price will go up, ppl who post a lot still get rewarded but what about items that you buy with bytes, like crews. With just posts alone you would never achieve enough bytes to start a crew.

IDK, i still see more positives than negatives to this.

Inflation does need to be addressed tho, sooner than later. This maybe a quick fix until something

better comes along. I'm happy with whatever you decide.

Thanks

Effexion - February 12, 2019, 1:53 pm

Oh, oh. I see. You're taking half of everyone's Bytes and removing them from play to better the economy?

?ytes - February 12, 2019, 2:12 pm

Many users here supported the idea, some opposed.

Consider you bought 100 gms of gold, got 10 gms as a lottery. Then after few days you learn that your Government is planning to take away 50% of your assets to stop the inflation.

I spent like \$700+ on Bytes. From the 149K, just 30-35K I got from Scratch Cards.

If they get half, say 75K Bytes, I'll be at 50% loss. But there's no guarantee that Bytes price will be at \$20/K.

NB: Price will not only depend on inflation control but the DEMAND. If demand goes down, you might see catastrophic decline on price in the opposite direction.

I'm against this change.

Especially, there was a change just a week back. Any similar changes may create negative sentiments among investors.

Bacardi Cola Lime - February 12, 2019, 2:23 pm

Inflation is not a good thing to have in an economy. It will do good for the prices combines with the release of the new game.

I can imagine people losing big time though and there's no guarantee that they will get their money back. Imagine someone that has spent hundreds of \$ to buy bytes. My guess is that the value will increase but nothing is sure.

Pyro - February 12, 2019, 2:23 pm

Whatever u decide boss, i'm pretty sure u have a plan so I support it

?ytes - February 12, 2019, 2:41 pm

Another point I'd like to add here.

The policy of cut might be a good idea when the demand gets much higher.

imho, 90% of HF users are still unaware of what Bytes are, many of them are upgraded/UB3Rs as well. So it might not affect them at all.

But those who invested big like me, Shelob and others (considering the future plans), will suffer the most.

One thing can be done to stop inflation. Why not limit/control the inflow of Bytes as of now? When demand and price go higher, more supply can be eminent. Just my thought.

Dark - February 12, 2019, 2:48 pm

You should also cut the prices of the purchases made available on-site for a short period of time if you followed through on the 50% cut.

(Feb 12, 2019 03:41 PM)?ytes Wrote: [\[CITE\]](#) Another point I'd like to add here.

The policy of cut might be a good idea when the demand gets much higher.

imho, 90% of HF users are still unaware of what Bytes are, many of them are upgraded/UB3Rs as well. So it might not affect them at all.

But those who invested big like me, Shelob and others (considering the future plans), will suffer the most.

One thing can be done to stop inflation. Why not limit/control the inflow of Bytes as of now? When demand and price go higher, more supply can be eminent. Just my thought.

That's a fair point. Thousands of members post here and carry a byte balance but have no intention of ever using or spending it.

It's hard to consider these as part of the total economy if they'll never move. I

Yin Yang - February 12, 2019, 2:51 pm

It's a great idea, let the byte burn commence!

Mix - February 12, 2019, 3:09 pm

Since the release of lotto cards being paid for (which in no way is wrong) the value of bytes has decreased as there are more ways to make it with ease, and I for one think its great for the site as its more funding for everyone, But if everyone ho has a load of bytes that have been saving for a crew/reward it would make a huge fuss as it would make everyone a bit pissed and mad because they have wasted all that time. the idea of halving everyone's shit isnt the way forward in my view But I cant say I have any other ideas on what to counter it with.

TCP - February 12, 2019, 3:10 pm

Implement a bytes tax(or multiple ones) to reduce inflation, for example make the bytes necessary to access some threads or sections or tools

Make it so people have more ways to spend bytes without giving them to someone else

Velma - February 12, 2019, 3:15 pm

I think that you should do it as if you don't one day bytes will be worth nothing. but i would say at least give a warning when the bytes would get cut in half or how ever much it will go down by.

?ytes - February 12, 2019, 3:23 pm

(Feb 12, 2019 04:10 PM)Luck Wrote: [CITE](#) Implement a bytes tax(or multiple ones) to reduce inflation, for example make the bytes necessary to access some threads or sections or tools

Make it so people have more ways to spend bytes without giving them to someone else

Nice idea.

There's already a tax like thing on Award Market.

If I buy any Award for 6,000 Bytes, the Seller gets 5,000 and System takes 1,000 as "Award Transfer fees"

Implementing to have certain number Bytes to access certain feature on Forums ain't a bad idea at all. This will surely increase the demand.

Shelob - February 12, 2019, 3:37 pm

Wait so im like 700\$ loss? i can't believe it

Thats a bad idea, if you're trying to solve the inflation by cutting 50% of our bytes instead of having ACTUAL things to spend bytes on, fees and so on like others here suggested or the future game for example, and if you're hating the idea of holding, crypto game is actually a game meant for holding like i have some bytes there, that would be considered even more loss if its getting cut.

Pikachu - February 12, 2019, 3:54 pm

I'm still kinda lost, so everybody's bytes will be cut to a certain percentage (removed from their account) ? So if someone had 1k bytes and there was a 50% cut or whatever, they will be left with only 500?

SUI-3183372 - February 12, 2019, 3:57 pm

What about creating more "byte sinks" as well?

By that I mean more tools and actions that cost bytes to use/perform, and then take the bytes out of

circulation. An example would be a button to bump your thread for 25 bytes a bump, or perhaps you now get 1 free username change every 30 days and every additional change is 50 bytes... something along the likes of that. I think most of us would be happy to throw bytes away if it benefited our accounts somehow.

I'm not against cutting bytes by a %, but I think exploring other options to remove bytes from circulation should be explored as well.

Dark - February 12, 2019, 3:57 pm

(Feb 12, 2019 04:37 PM)Shelob Wrote: [\[CITE\]](#) Wait so im like 700\$ loss? i can't believe it

Thats a bad idea, if you're trying to solve the inflation by cutting 50% of our bytes instead of having ACTUAL things to spend bytes on, fees and so on like others here suggested or the future game for example, and if you're hating the idea of holding, crypto game is actually a game meant for holding like i have some bytes there, that would be considered even more loss.

Should've bought a crew a couple hours ago.

edit: I'm jk, but tbh the 800K difference in the entire market doesn't seem that bad with the introduction of the paid scratchers potentially giving away 100K+ prizes... like I was 150K+ profit at one point from scratching :)

LoveOverFear - February 12, 2019, 4:00 pm

I guess it does make more sense that way and its probably better off as oversaturation is never good.

Cameron - February 12, 2019, 4:06 pm

(Feb 12, 2019 04:57 PM)Previously Known As.... Wrote: [\[CITE\]](#) What about creating more "byte sinks" as well?

By that I mean more tools and actions that cost bytes to use/perform, and then take the bytes out of circulation. An example would be a button to bump your thread for 25 bytes a bump, or perhaps you now get 1 free username change every 30 days and every additional change is 50 bytes... something along the likes of that. I think most of us would be happy to throw bytes away if it benefited our accounts somehow.

I'm not against cutting bytes by a %, but I think exploring other options to remove bytes from circulation should be explored as well.
I like this idea.

Another option could be if you want to junk one of your posts you need to pay 100 bytes for example.

Even though I know thread junking is disabled now, for discussion sake lets say you needed to pay 5,000 or even 10,000 bytes to junk a thread. This would be a good way to "byte sink" and also prevent abuse of the feature if it was ever to return.

illuminati? - February 12, 2019, 4:07 pm

(Feb 12, 2019 05:06 PM)Cameron Wrote: [\[CITE\]](#) I like this idea.

Another option could be if you want to junk one of your posts you need to pay 100 bytes for example.

Even though I know thread junking is disabled now, for discussion sake lets say you needed to pay 5,000 or even 10,000 bytes to junk a thread. This would be a good way to "byte sink" and also prevent abuse of the feature if it was ever to return.

That's a pretty solid idea tbh.

It would be a good way to bring back junk without all the bullshit from before.

webdev77 - February 12, 2019, 4:08 pm

If everyone is going to be constantly selling their bytes or looking to get rid of them for fear of devaluation, their price will still go down and make them less valuable. Is there some kind of compromise here that will allow members to still amass decent quantities of bytes without just losing value on them?

SUI-3183372 - February 12, 2019, 4:09 pm

Yep, it creates a bit of a barrier to prevent abuse, new members could bump/junk/edit/whatever very few threads, if any. Very active members can do more, but still at a large cost, and easily revertible if abused.

Elitas - February 12, 2019, 4:15 pm

(Feb 12, 2019 04:37 PM)Shelob Wrote: [\[CITE\]](#) Wait so im like 700\$ loss? i can't believe it

Thats a bad idea, if you're trying to solve the inflation by cutting 50% of our bytes instead of having ACTUAL things to spend bytes on, fees and so on like others here suggested or the future game for example, and if you're hating the idea of holding, crypto game is actually a game meant for holding like i have some bytes there, that would be considered even more loss if its getting cut.

I don't understand why you're so angry????

Everyone's bytes get cut by 50%. That means the value of bytes will obviously double. So you won't lose money. Only difference is the price for everything you can purchase directly off the forum is probably going to remain the same, or in other words "double".

Crypt - February 12, 2019, 4:18 pm

I 100% support this. Will we see bytes staying at around \$10 per 1000?

I really only get bytes through posting and selling my signature so it would suck to save up all my bytes the hard way if inflation continues and the value of bytes drops dramatically.

webdev77 - February 12, 2019, 4:20 pm

(Feb 12, 2019 05:18 PM)Crypt Wrote: [\[CITE\]](#) I 100% support this. Will we see bytes staying at around \$10 per 1000?

I really only get bytes through posting and selling my signature so it would suck to save up all my bytes the hard way if inflation continues and the value of bytes drops dramatically.

It would need to double the value if the quantity is halved. Otherwise it is absolutely not beneficial to any user.

Crypt - February 12, 2019, 4:22 pm

(Feb 12, 2019 05:20 PM)webdev77 Wrote: [\[CITE\]](#) It would need to double the value if the quantity is halved. Otherwise it is absolutely not beneficial to any user.

Not sure what you mean by this.

Shelob - February 12, 2019, 4:22 pm

(Feb 12, 2019 05:15 PM)Elitas Wrote: [\[CITE\]](#) I don't understand why you're so angry????

Everyone's bytes get cut by 50%. That means the value of bytes will obviously double. So you won't lose money. Only difference is the price for everything you can purchase directly off the forum is probably going to remain the same, or in other words "double".

i don't think the price of bytes would be doubled if you have no benefits with bytes, thats my opinion

Crypt - February 12, 2019, 4:23 pm

(Feb 12, 2019 05:08 PM)webdev77 Wrote: [\[CITE\]](#) If everyone is going to be constantly selling their bytes or looking to get rid of them for fear of devaluation, their price will still go down and make them less valuable. Is there some kind of compromise here that will allow members to still amass decent quantities of bytes without just losing value on them?

The only thing I could think of to get people to sell bytes but not really sell them is if you could trade them in for awards. I'm pretty sure Omni said this wouldn't be a thing though.

webdev77 - February 12, 2019, 4:24 pm

(Feb 12, 2019 05:22 PM)Crypt Wrote: [\[CITE\]](#) Not sure what you mean by this.

If you have 100k bytes now, and they are halved, the value would need to be double after the cut. Before you would have a value of ~\$1,000 @ \$0.01/byte. After, bytes would need to be worth \$0.02/byte for you to have the same total value.

(Feb 12, 2019 05:23 PM)Crypt Wrote: [\[CITE\]](#) The only thing I could think of to get people to sell bytes but not really sell them is if you could trade them in for awards. I'm pretty sure Omni said this wouldn't be a thing though.

That post was about holding bytes, not selling them.

Dark - February 12, 2019, 4:29 pm

(Feb 12, 2019 05:15 PM)Elitas Wrote: [\[CITE\]](#) I don't understand why you're so angry????

Everyone's bytes get cut by 50%. That means the value of bytes will obviously double. So you won't lose money. Only difference is the price for everything you can purchase directly off the forum is probably going to remain the same, or in other words "double".

Dude. That's just wrong, lol. People are going to pay the same price if we earn at the same rate. Why would you pay any different? Someone with 2K that becomes 1K is still going to sell it at the same proposed rate unless the majority of sellers agree to only take 2x the current rate.

It's highly unlikely that the price doubles if everyone takes a 50% loss, that's just not how economics works.

edit* grammar

Pray - February 12, 2019, 5:22 pm

Are there not more elegant solutions to control for inflation and create more bytes products? Like an auto-bump bot, maybe an award you could buy for bytes only (50k or something), weekly/biweekly admin hosted lotteries with high house cuts, that type of stuff.

I understand increasing incentives to spend on other things and what not is a more long-term solution, but it seems a lot less disruptive to the market than halving the total supply. While it seems fair, it's definitely going to affect those who are hoarding disproportionately compared to those who are not if the market doesn't stabilize in the exact way proportional to the cut in supply. And if the market doesn't stabilize in that way, let's say each cut is 30% but the market prices for bytes only increase 20%, then I think people will be way less incentivized to buy bytes and participate in the system at all given the value loss and volatility.

Omniscient - February 12, 2019, 5:41 pm

Quote:Consider you bought 100 gms of gold, got 10 gms as a lottery. Then after few days you learn that your Government is planning to take away 50% of your assets to stop the inflation.

Bad analogy because Bytes are not a physical item like Gold. And I assume government taking your gold means they are taking it for themselves. The Bytes would just be destroyed. Currently you own about .5% of all Bytes. After a cut you would still own .5% of all Bytes. You think your 150k is

nice but what happens when I have to increase group price to 250,000 Bytes, then make posting rewards and bonuses twice as much. I'll have to give 10,000 Bytes for upgrading to L33t. There has to be some controls. Bitcoin for example has it fixed to maximum number. We don't have that. We could have 100m Bytes in our economy then 1000 Bytes will be worth 1 penny or even less I imagine.

Quote:You should also cut the prices of the purchases made available on-site for a short period of time if you followed through on the 50% cut.

I would do no such thing.

Quote:But if everyone has a load of bytes that have been saving for a crew/reward it would make a huge fuss as it would make everyone a bit pissed and mad because they have wasted all that time

But because of inflation I was forced to raise the price of the Cartel Crew to 200,000. So what's the difference?

Either on my end for all HF services I increase Byte rewards and fees or I do a Bytes Cut based on the inflation. It's one or the other. I prefer a Bytes cut because it's quick and fair and across the board.

Quote:But I can't say I have any other ideas on what to counter it with

Correct. There is only 3 ways this can go. I change nothing and allow inflation or just hope for the best. I continue to allow inflation but adjust prices as it goes. Or I do a Bytes cut. I think that's it.

Quote:Implement a bytes tax(or multiple ones) to reduce inflation, for example make the bytes necessary to access some threads or sections or tools

That's silly.

Quote:Make it so people have more ways to spend bytes without giving them to someone else

We continue to add ways to spend Bytes and the game is going to be part of that.

<https://hackforums.net/misc.php?action=help&hid=43>

Based on posting about 400k-500k Bytes are added to the economy each month. I ran the queries for Bitcoin paid scratchcards and those are only 215k ?.

Quote:Personally, I think cuts to scratchcard, blackjack, and slots rewards are a way to start reducing the inflow.

All the gambling games are actually fairly set and do not create as much flow to the Bytes economy as you'd think. They have stats pages. Go look for yourself.

Also, I'm looking not at 50% cut. More like 30% really.

Quote:An example would be a button to bump your thread for 25 bytes a bump

Not a fan of that feature. Only slightly less annoying than the HIDE tags.

Quote:I'm not against cutting bytes by a %, but I think exploring other options to remove bytes from circulation should be explored as well.

Even if more options are added those are more long-term because they have to be built and implemented. Short-term how do we deal with inflation?

Quote:Another option could be if you want to junk one of your posts you need to pay 100 bytes for example.

Members will never get JUNK again. That's DONE.

Quote:If everyone is going to be constantly selling their bytes or looking to get rid of them for fear of devaluation,

I don't understand the logic. If you have 100k Bytes and after a cut you have 70k but the groups are 100k again then aren't you better off than if I just keep raising prices and going along with inflation.

I've been a good admin and controlled inflation. I could have been extremely liberal with their creation and spending but I'm looking out for you guys. If you guys all want to be Byte millionaires we can make that happen. Instead of 1000 bytes being \$10 I'll just make it so you get 100 bytes per post and charge 10m Bytes for a crew. Some of you don't get it. I'm trying to create a policy AGAINST inflation. If you want inflation....then just tell me.

btw, Cartel Crew is now 1 million Bytes! Enjoy inflation guys.

Oh and earnings for posts...just dropped too. Now you earn 1 per reply and 2 per thread and .2 for replies to your thread.

I'll start making adjustments then on my end if members don't want me to cut the account Bytes. I'll control inflation with other measures.

Everyone against this is going to greatly regret it.

Riyu - February 12, 2019, 5:47 pm

Cut them in half. Fuck anyone who is against that.

DOG - February 12, 2019, 5:47 pm

woooooowwww my brain is hurting me right now. Too much drama as always. Everytime Omni is doing something big drama is popping and as always it dies. like rep, scratch and much more...

At the end Omni always fix shit and at then at the end everyone is happy, so why dont we just wait and see how this will all go lol.

packofmidgets - February 12, 2019, 5:48 pm

would purchases for awards or things like paying for a new crew or abilities be cut in half each time as well ?That would be my only concern. It would be impossible to afford a new crew if this were to happen without crew price being cut in half as well. But otherwise I do not see why this would be an issue. If someone is using them to make money from selling them then I can see them having an issue. I just like to live stream playing slots so it would not really effect me personally.

Xerotic - February 12, 2019, 5:49 pm

(Feb 12, 2019 06:43 PM)xadamxk Wrote: [CITE](#) So is the plan to cut bytes in half every 3 months?

If that's the case, I'll be investing all of mine in the crypto game.

If you are doing this cut only because of the cartels, don't.

A small small SMALL fraction of members will be buying one. Just increase the price for them. It isn't hard for us to cut crypto game portfolios in half either.

- Byte Wallet
- Crypto Game Portfolio
- Crew Vaults

DOG - February 12, 2019, 5:50 pm

(Feb 12, 2019 06:49 PM)Xerotic Wrote: [\[CITE\]](#) It isn't hard for us to cut crypto game portfolios in half either.

- Byte Wallet
- Crypto Game Portfolio
- Crew Vaults

You should cut your bytes in half to me :D ?

Crypt - February 12, 2019, 5:55 pm

(Feb 12, 2019 06:52 PM)xadamxk Wrote: [\[CITE\]](#) My point is that if our bytes will be cut in half every x months, why even try to get bytes?

We'd either spend them all before the cut or just say fuck it and not go out of our way to get them.

I've been intentionally saving mine up to give away and now half of them will disappear? Seems like someone fucked the math up and cut the rate at which you earn them.

(Not pointing finger, but it's kind of BS)

I misunderstood the thread. I thought the number of bytes per thread/post etc was going to be cut in half, not overall how many bytes you have will be cut in half.

Yeah, I think this would cause people to lose interest in bytes and why save up bytes if you know another cut could be coming.

PerfectStorm - February 12, 2019, 5:57 pm

Guys I think he said 30 percent cut instead of 50 by the way.

Would these cuts be something that would be repeated every such amount of months?

Pray - February 12, 2019, 6:00 pm

(Feb 12, 2019 06:57 PM)Oblivion Wrote: [\[CITE\]](#) Guys I think he said 30 percent cut instead of 50 by the way.

Would these cuts be something that would be repeated every such amount of months?

Omni said there would be a cut every time an inflation rate would be reached, at least that's the idea. [here](#)

Crypt - February 12, 2019, 6:03 pm

(Feb 12, 2019 07:00 PM)Pray Wrote: [\[CITE\]](#) Omni said there would be a cut every time an inflation rate would be reached, at least that's the idea. [here](#)

This would be equivalent to the government printing a bunch of money and as soon as it hits a certain amount they take 30% of it back to control the amount in circulation. That's just not a smart system, you need to control the economy so it doesn't get to that point.

You can make more games to play or give bytes more use somehow.

Pray - February 12, 2019, 6:14 pm

(Feb 12, 2019 07:03 PM)Crypt Wrote: [\[CITE\]](#) This would be equivalent to the government printing a bunch of money and as soon as it hits a certain amount they take 30% of it back to control the amount in circulation. That's just not a smart system, you need to control the economy so it doesn't get to that point.

You can make more games to play or give bytes more use somehow.

In a sense, but it's a bit different because there are ways to battle inflation and maintain it at to a certain level (in the real world) that would probably be too time costly and ultimately not worth doing on the forum for bytes.

The ultimate goal for Omni and the market in general, through this entire discussion, is to have bytes essentially move very little or not at all from a certain amount of supply. This doesn't need to happen with a currency because markets, jobs, etc. all adjust for it and change prices but that's kind of a hassle to do with crew prices, fees, etc. by hand - plus you don't want to see millions of bytes on everyone as time passes due to inflation. Ultimately the problem lies therein: Too many bytes are being added into circulation through posts, threads, etc. that people are sitting on and aren't spending in ways that it goes back to the "house" (forum).

My argument is that the proposed idea is fine and has its pros and cons, but ultimately it doesn't really solve the core problem - not enough people being incentivized to spend their bytes in ways that the bytes supply controls itself and keeps itself in check. Omni did state he would do other things, as well, to account for that so it's more of a forked attack at the issue. The ultimate, ideal goal should be the supply and economy controls itself and the cuts aren't required, in my opinion.

SUI-3183372 - February 12, 2019, 6:16 pm

(Feb 12, 2019 06:41 PM)Omniscient Wrote: [\[CITE\]](#) Not a fan of that feature. Only slightly less annoying than the HIDE tags. Yeah it wasn't really a proposal for that feature specifically, more towards a new type of bytes usage and that was the first relevant example to come to mind. What I meant was just forum actions that cost bytes to perform.

(Feb 12, 2019 06:41 PM)Omniscient Wrote: [\[CITE\]](#) Even if more options are added those are more long-term because they have to be built and implemented. Short-term how do we deal with inflation? You're right, my suggestion assumed we'd be fine waiting for new features to be developed. Outside of this post I haven't see statistics related to bytes so I'm not aware of rates associated to different byte generating features. You do have the stats though, if you feel that action needs to be taken sooner rather than later then that's entirely fair.

Short term, I think your proposal is fine, both at 30% or 50%. Then I'd dedicate time here and there thinking about features and forum actions that people can dump bytes into that removes them from circulation so we can delay having to do this again for as long as possible. I aware the game will be a massive byte sink, however I think ideas outside of the game should still be explored as well.

(Feb 12, 2019 06:41 PM)Omniscient Wrote: [\[CITE\]](#) I don't understand the logic. If you have 100k Bytes and after a cut you have 70k but the groups are 100k again then aren't you better off than if I just keep raising prices and going along with inflation. Yeah I'm not sure where the confusion is coming from...

I get that it's not a total fix for the problem, but it could set us back up at a good base where we can continue to work on adjusting bytes coming into circulation and create new ways for bytes to go out of circulation.

(Feb 12, 2019 06:41 PM)Omniscient Wrote: [\[CITE\]](#) Everyone against this is going to greatly regret it. Unfortunate.

Crypt - February 12, 2019, 6:25 pm

(Feb 12, 2019 06:41 PM)Omniscient Wrote: [\[CITE\]](#) I don't understand the logic. If you have 100k Bytes and after a cut you have 70k but the groups are 100k again then aren't you better off than if I just keep raising prices and going along with inflation.

I suppose when you put it like that I support it. I still hope more ideas are brought forth to use bytes in order to try and prevent a cut for as long as possible.

mvm - February 12, 2019, 6:34 pm

This makes literally 0 sense economically.

Kill Joy - February 12, 2019, 6:50 pm

Why are people with 4 bytes super upset? Y'all can't hold onto your bytes just like you're living paycheck to paycheck while playing slots.

Sixen+ - February 12, 2019, 6:52 pm

I feel like there are better ways to cut bytes out of the economy. Such as sitewide lotteries where everyone pools into large lotteries and a certain percent goes back to the "house" (aka you).

Or even every win in the gambling games gets a certain percent of the win reducing the amount of bytes people are winning. Idk. Just rough ideas. Kind of like byte taxes maybe?

Kill Joy - February 12, 2019, 6:54 pm

(Feb 12, 2019 07:52 PM)Sixen+ Wrote: [\[CITE\]](#) I feel like there are better ways to cut bytes out of the economy. Such as sitewide lotteries where everyone pools into large lotteries and a certain percent goes back to the "house" (aka you).

Or even every win in the gambling games gets a certain percent of the win reducing the amount of bytes people are winning. Idk. Just rough ideas. Kind of like byte taxes maybe?

That's an opt-in solution and not mandatory to participate. Not everyone gambles.

Evanescence - February 12, 2019, 6:55 pm

I'm with this idea if you're increasing your selling price as well. When you bulk sell it, double the price that you currently sell.

Sixen+ - February 12, 2019, 6:55 pm

(Feb 12, 2019 07:54 PM)Kill Joy Wrote: [\[CITE\]](#) That's an opt-in solution and not mandatory to participate. Not everyone gambles.

Sure but a large portion of people do. Also, we could offer sitewide perks that cost bytes. It's a slower more efficient way to reduce the bytes in the economy without the big shock.

Kill Joy - February 12, 2019, 6:58 pm

(Feb 12, 2019 07:55 PM)Sixen+ Wrote: [\[CITE\]](#) Sure but a large portion of people do. Also, we could offer sitewide perks that cost bytes. It's a slower more efficient way to reduce the bytes in the economy without the big shock.

That would take a hell of a long time to create and tweak the prices.

Like Omni said, there are pretty much 3 paths to take. Looks like we've taken one of them already.

vyactor - February 12, 2019, 7:01 pm

Bytes should be more valuable because the forum then would have extreme level of activity on not only marketplace but also on different other boards.

Maybe people here just know to post some good articles along with perfect English. So they even could be reliable on HF as a whole.

Evanescent - February 12, 2019, 7:03 pm

(Feb 12, 2019 07:03 PM)Crypt Wrote: [\[CITE\]](#) This would be equivalent to the government printing a bunch of money and as soon as it hits a certain amount they take 30% of it back to control the amount in circulation. That's just not a smart system, you need to control the economy so it doesn't get to that point.

You can make more games to play or give bytes more use somehow.

Yeah right. In order to control supply they increase the reverse repo rate. Hope we'll see such a system instead of seeing our bytes vanish out in thin air.

Lavish Living - February 12, 2019, 7:08 pm

Fuck the 50% reduction, go balls to the wall and reset all bytes.

Sixen+ - February 12, 2019, 7:09 pm

(Feb 12, 2019 07:58 PM)Kill Joy Wrote: [\[CITE\]](#) That would take a hell of a long time to create and tweak the prices.

Like Omni said, there are pretty much 3 paths to take. Looks like we've taken one of them already.

Yeah, realistically I don't mind what we do. He asked for ideas so I'm just throwing some out there.

iNviZ - February 12, 2019, 7:14 pm

I am all in for this, it makes great since as well.

I don't see why so many of you are against this.

I trust our Admins and they have never let us down.

Crypt - February 12, 2019, 7:15 pm

(Feb 12, 2019 08:03 PM)Evanescent Wrote: [\[CITE\]](#) Yeah right. In order to control supply they increase the reverse repo rate. Hope we'll see such a system instead of seeing our bytes vanish out in thin air.

Having a cut will suck but I think it's better than crews costing 10 million and everyone having millions of bytes.

SIM-3257834 - February 12, 2019, 7:16 pm

This is honestly the best thing to happen.

Shelob - February 12, 2019, 7:29 pm

i do trust our admins, if you guys think 30% cut is the right thing to do, then go for it.

None of us knows what behind the scenes.

PerfectStorm - February 12, 2019, 7:59 pm

(Feb 12, 2019 08:29 PM)Shelob Wrote: [\[CITE\]](#) i do trust our admins, if you guys think 30% cut is the right thing to do, then go for it.

None of us knows what behind the scenes.

Yeah if that is the best option for the site then I am fine with it.

SIM-888979 - February 12, 2019, 8:31 pm

We need higher bytes sinks. Halving it out right won't work, I think.

Perhaps every time you send bytes to someone, it takes a cut like a fee as a sink.

PerfectStorm - February 12, 2019, 8:55 pm

(Feb 12, 2019 09:31 PM)Lot?????us Wrote: [\[CITE\]](#) We need higher bytes sinks. Halving it out right won't work, I think.

Perhaps every time you send bytes to someone, it takes a cut like a fee as a sink.

I am sure omni will figure it out

Disease - February 12, 2019, 9:19 pm

(Feb 12, 2019 11:41 AM)Omniscient Wrote: [\[CITE\]](#) I am considering a measure to stop Bytes inflation. I would like to cut all Bytes in the economy (accounts, market) to 50% of what they currently are. Now before you get alarmed realize that this would be for ALL accounts so you'd still be in the same position for rankings. Also consider that things like the Bytes earned from posts and games would be even more valuable.

The reason I want this is to control inflation. As time goes on I will have to adjust the many features on HF as Bytes flow into the market. I'll have to adjust how many Bytes are earned for posts, things like the Scratchcards, and other elements.

We had added about 1 million Bytes in the past 2 months. We were steady around 2.5 million for a while but now we're 3.3 million.

Having an official policy in place where the Bytes are cut 50% across the board when it reaches a certain level imho should be considered. If you're against this option I'd like to know why. What you can't claim is that it's unfair since it will be all accounts.

What I don't want to do is cut the amount earned for posting.

Ideas? Feedback?

In this model, you're not adjusting the amount earned by creating threads and making posts, right? In that case, this dilutes the value of bytes earned from scratch cards. Take the 12,000 bytes I just earned off the four scratch tickets I purchased. If I could earn, just through activity, 100 bytes a day, that \$40 is effectively a 120 boon to my bytes wallet. Now, cut it in half. Those bytes are half as useful, making activity twice as valuable, relative to the value of the scratch tickets.

I think this will impact any valuation of real money to bytes. It'll be too volatile if the policy states (and I get it, it basically already does) that they can be slashed/reduced/cleared/etc. on a whim, because of inflation. This could very well result in less real money transactions revolving around bytes; including scratch tickets.

Rather than this, why not impose a system where bytes transferred face a house deduction? Setup a formula where small transfers are minimally taxed, and larger transfers are taxed at a more significant rate. Then just adjust your tax rates as time goes on, to control for inflation.

In the same thread, are you concerned about hoarding? I'm not sure that it's truly impactful to the economy, as it's potential buying power and not actual usage. But, to dissuade it, and to encourage bytes continually move hands, set up some entropy (aka taxing, to stay in the same line of thought). Monthly, degrade the bytes actively in each wallet by a small percentage. It encourages the bytes to be spent- hopefully into bets, lotteries with house cuts, crews, and other means that actually reduce bytes in the economy. And doesn't devalue the bytes by huge chunks at a time. Rather, over time, inflation is curbed by increasing transference fees and stagnate degradation.

Maybe these err on the side of more outlandish than not. But, they're ideas anyways.

SIM-403479 - February 13, 2019, 12:11 am

For people who don't post much but have lots of bytes it could be a bad thing as the people who post more would be catching up to them quicker. Assuming the bytes per post etc stays the same.

PerfectStorm - February 13, 2019, 12:21 am

(Feb 13, 2019 01:11 AM)Halo Wrote: [\[CITE\]](#) For people who don't post much but have lots of bytes it could be a bad thing as the people who post more would be catching up to them quicker. Assuming the bytes per post etc stays the same.

i just dont want my bytes reset ?

Eagle 95 - February 13, 2019, 1:45 am

Cut the bytes Omni. Inflation is bad and too many numbers aren't nice to see.

Moxxi - February 13, 2019, 2:06 am

(Dont know if this has been adressed yet)

I'm against it because I'm trying to keep getting bytes to buy a crew eventually, and if you cut them in half I'm even further back on that goal

PerfectStorm - February 13, 2019, 2:09 am

(Feb 13, 2019 03:06 AM)M?xxi Wrote: [\[CITE\]](#) (Dont know if this has been adressed yet)

I'm against it because I'm trying to keep getting bytes to buy a crew eventually, and if you cut them in half I'm even further back on that goal

Well pretty sure he said 30% it would be likely, not 50%

I dont want to lose mine either, but its not the end of the world.

Moxxi - February 13, 2019, 2:12 am

(Feb 13, 2019 03:09 AM)Oblivion Wrote: [\[CITE\]](#) Well pretty sure he said 30% it would be likely, not 50%

I dont want to lose mine either, but its not the end of the world.

Its still a bit unfair for the goal of say buying a crew

I understand that it IS fair as far as the rankings go if everyone gets cut by the same amount. But for saving up to buy an item that has a set in stone price it just pushes that goal back even though I earned the bytes that I have.

Just wanted that to be considered

also if there is ever a policy where a script auto "cuts" the bytes every so many max bytes in the economy, then that means that saving for a crew will be impossible unless you do it within that time frame before the max goes up again, so you would HAVE to get all the bytes required in a short amount of time and saving up over a long period to your goal would be impossible

PerfectStorm - February 13, 2019, 2:20 am

(Feb 13, 2019 03:12 AM)M?xxi Wrote: [\[CITE\]](#) Its still a bit unfair for the goal of say buying a crew

I understand that it IS fair as far as the rankings go if everyone gets cut by the same amount. But for saving up to buy an item that has a set in stone price it just pushes that goal back even though I earned the bytes that I have.

Just wanted that to be considered

also if there is ever a policy where a script auto "cuts" the bytes every so many max bytes in the economy, then that means that saving for a crew will be impossible unless you do it within that time frame before the max goes up again, so you would HAVE to get all the bytes required in a short amount of time and saving up over a long period to your goal would be impossible

Gonna be interesting to see what omni decides on...

I understand your pain, don't like cutting my bytes either. If it has to be done then it has to be done.

Im just gonna sit back and see what he decides.

Eagle 95 - February 13, 2019, 2:33 am

(Feb 13, 2019 03:12 AM)M?xxi Wrote: [\[CITE\]](#) Its still a bit unfair for the goal of say buying a crew

I understand that it IS fair as far as the rankings go if everyone gets cut by the same amount. But for saving up to buy an item that has a set in stone price it just pushes that goal back even though I earned the bytes that I have.

Just wanted that to be considered

also if there is ever a policy where a script auto "cuts" the bytes every so many max bytes in the economy, then that means that saving for a crew will be impossible unless you do it within that time frame before the max goes up again, so you would HAVE to get all the bytes required in a short amount of time and saving up over a long period to your goal would be impossible

You don't understand how inflation works obviously. If he doesn't cut them, he'll continue to raise prices so you'll be still far away from your goal.

Dark - February 13, 2019, 2:48 am

Crew owners just saw their investments like 25x in a matter of hours.

edit Can you even sell a crew? Asking for a friend

Effexion - February 13, 2019, 2:59 am

Oh, we get less per post. I get it now. So will this raise the worth eventually? Doesn't seem to have had an affect as of yet. I won't get to spin my beloved spins as much ?.

Bill Gates - February 13, 2019, 3:00 am

(Feb 13, 2019 03:33 AM)Eagle 95 Wrote: [\[CITE\]](#) You don't understand how inflation works obviously.

If he doesn't cut them, he'll continue to raise prices so you'll be still far away from your goal.

Yea that's cool and all, but where's the incentive to save up bytes to get things? Especially if you just come and slash 50/30% every 2 months, so in another 2 months you'll be slashing others hard work again.

then why buy scratch cards for real money if the owner who sells them is gonna slash them by up to 50%? There's no incentive to buy or waste your time even trying to save.

Imagine spending lots of \$25 scratch cards and having them cut by up to 50% a day later, why would people keep lining omnis pockets with scratch cards if they will be chopped off you whenever they want to?

Slashing their vlume doesn't solve the problem, you'll have this in another 2 months and disgruntled members.

Lavish Living - February 13, 2019, 3:00 am

(Feb 13, 2019 03:48 AM)Dark Wrote: [\[CITE\]](#) Crew owners just saw their investments like 25x in a matter of hours.

edit Can you even sell a crew? Asking for a friend

Not yet. He said they plan to add that feature though

Pyro - February 13, 2019, 3:49 am

Only 2 bytes per post, I'm sad :(

I'm pretty sure Omni has everything under control

webdev77 - February 13, 2019, 4:44 am

(Feb 12, 2019 06:41 PM)Omniscient Wrote: [\[CITE\]](#) I don't understand the logic. If you have 100k Bytes and after a cut you have 70k but the groups are 100k again then aren't you better off than if I just keep raising prices and going along with inflation.

We could be better off after a cut but you know all of the details of how that would work and I do not. If pricing on everything is adjust downward accordingly to ensure value is held, then I can support a cut. I'm just really unsure about whether value will be able to be corrected accordingly due to fear/uncertainty/doubt created by changes. I will trust your judgement here.

Quote:Oh and earnings for posts...just dropped too. Now you earn 1 per reply and 2 per thread and .2 for replies to your thread.

I agree with this as a means of preventing inflation.

Bacardi Cola Lime - February 13, 2019, 5:14 am

(Feb 13, 2019 05:44 AM)webdev77 Wrote: [\[CITE\]](#) I agree with this as a means of preventing inflation. As Omni said, bytes are meant to encourage posting. How does lowering the reward accomplish that?

flavoral - February 13, 2019, 6:23 am

Meh it's the same thing every time:

>New announcement

>Most people say they don't want it

>say forum gonna die or something

>Omni still goes with it couple days go by

>people realize it wasn't that bad after all

What happened with scratch cards v1 when they first came out should've been an enough lesson. if we talk price-wise, the prices dropped that day to 100k-150k bytes for \$10, then omni and xerotic reverted all amounts to what they were and the price went back to normal to \$10 would get you +/- 1k bytes.

Let's take another example:

If you have 100k bytes now which will be worth (with a rate of \$1 per 1k) \$1000. Then everyone will lose %50 of their bytes. Now you have 50k bytes, they will still be worth almost the same price of \$1000. Specially now that what we earn from posts and threads is way less now and awards, crews prices are still high. Demand will go up, and with the supply going down, the prices will go up.

but that's just my 2 cents.

EDIT: Another thing for people who Buy and Sell bytes. If you USE your fucking brain, This will make a lot more money than before.

Eagle 95 - February 13, 2019, 6:29 am

(Feb 13, 2019 07:23 AM)flavoral Wrote: [\[CITE\]](#) if we talk price-wise, the prices dropped that day to 100k-150k bytes for \$10, then omni and xerotic reverted all amounts to what they were and the price went back to normal to \$10 would get you +/- 10k bytes.

Most of the time it's \$10 for 1k, not 10k. ?

flavoral - February 13, 2019, 6:31 am

(Feb 13, 2019 07:29 AM)Eagle 95 Wrote: [\[CITE\]](#) Most of the time it's \$10 for 1k, not 10k. ?
Shit! typo sorry </3

PerfectStorm - February 13, 2019, 6:38 am

(Feb 13, 2019 07:31 AM)flavoral Wrote: [\[CITE\]](#) Shit! typo sorry </3
Well if you ever find 10 for 10k I want in ?

flavoral - February 13, 2019, 6:44 am

(Feb 13, 2019 07:38 AM)Oblivion Wrote: [\[CITE\]](#) Well if you ever find 10 for 10k I want in ?
yes sure, send me 10k bytes and i will sell them for you for \$10

Roytoy - February 13, 2019, 7:08 am

This will definitely be more of an issue to those with a big amount of bytes. (+20k)

King - February 13, 2019, 7:31 am

I don't think it is a big deal if you cut it in half. The market will adjust itself accordingly.

Evanescent - February 13, 2019, 7:40 am

(Feb 12, 2019 06:41 PM)Omniscient Wrote: [\[CITE\]](#) btw, Cartel Crew is now 1 million Bytes! Enjoy inflation guys.

Oh and earnings for posts...just dropped too. Now you earn 1 per reply and 2 per thread and .2 for replies to your thread.

I'll start making adjustments then on my end if members don't want me to cut the account Bytes. I'll control inflation with other measures.

Everyone against this is going to greatly regret it.

That'll be a good measure. Since very fewer people will run a Cartel crew now and since it's difficult to earn Bytes now, the invisible hand as mentioned by the father of Economy will take over and keep everything in control :)

Crypt - February 13, 2019, 8:05 am

Do we know if the cut is going to happen?

Bytes right now don't have much of a value considering crews are 1 million and you're only getting 1 byte per post.

Bill Gates - February 13, 2019, 8:29 am

(Feb 13, 2019 09:26 AM)James! Wrote: [\[CITE\]](#) That's just ruining the mechanics tbh. Make cartel crews impossible to get and bytes impossible to get. How am I ever supposed to ever get a perpetual crew now?

I was against a cut originally but if you are going to do this instead of introducing something like a tax then I'd rather you just go back to how it was and do a cut. There is no point even trying to get bytes if it is impossible to buy the things that you can get with them and if it is impossible to get enough bytes to buy those things.

We could spend time looking at ways other than reducing post earnings and increasing cartel prices. A tax is one of the best ways to reduce inflation - we were taught this in economics two weeks ago. Is a tax on bytes something you're against or do you just not like the idea or something else?

Throwing the toys out the pram we call it here.

Banter. - February 13, 2019, 9:12 am

I support the cut and I'm not just saying that because I have 0 bytes my response would be the same if I had thousands I think there is too much being put into circulation, while people are worried about their bytes being cut but value wise it makes perfect sense, bytes value is down due to the amount in circulation it's funny I see most of the top byte holders in support of the cut while people with 1K being salty AF are you really concerned about losing 300 bytes. Because of your stupidity Omni will have to adjust elsewhere hence the bytes earned by posting etc which will technically hurt your bytes balance more in the long run.

I'm sure I will get hate for this comment but it's my opinion you've had yours this is mine accept it. as omni said

(Feb 12, 2019 06:41 PM)Omniscient Wrote: [\[CITE\]](#) Everyone against this is going to greatly regret it.

Yin Yang - February 13, 2019, 9:21 am

(Feb 13, 2019 10:12 AM)Banter. Wrote: [\[CITE\]](#) I support the cut and I'm not just saying that because I have 0 bytes my response would be the same if I had thousands I think there is too much being put into circulation, while people are worried about their bytes being cut but value wise it makes perfect sense, bytes value is down due to the amount in circulation it's funny I see most of the top byte holders in support of the cut while people with 1K being salty AF are you really concerned about losing 300 bytes. Because of your stupidity Omni will have to adjust elsewhere hence the bytes earned by posting etc which will technically hurt your bytes balance more in the long run.

I'm sure I will get hate for this comment but it's my opinion you've had yours this is mine accept it. as omni said I agree as well.

It has to be done to keep it from inflating.

Banter. - February 13, 2019, 9:33 am

(Feb 13, 2019 10:21 AM)Yin Yang Wrote: [\[CITE\]](#) I agree as well.

It has to be done to keep it from inflating.

Bytes effect a lot of things on the forum, now we have seen a increase in the top tier crew.

I'm not 100% sure of the HF game \$ > Bytes payout ratio or what omni has planned for that but having bytes inflation so high that will be another factor to consider and as stated before we will be able to insert bytes Into the game with the bytes earned from posting decreased that effects that also all because people can't accept a small cut! So In the long run it effects a lot more than just your bytes balance.

Other things like the sig market also would potentially see a decrease in sales there also so there is a lot more than your bytes balance to consider here.

flavoral - February 13, 2019, 9:50 am

(Feb 13, 2019 09:26 AM)James! Wrote: [\[CITE\]](#) That's just ruining the mechanics tbh. Make cartel crews impossible to get and bytes impossible to get. How am I ever supposed to ever get a perpetual crew now?

I was against a cut originally but if you are going to do this instead of introducing something like a tax then I'd rather you just go back to how it was and do a cut. There is no point even trying to get bytes if it is impossible to buy the things that you can get with them and if it is impossible to get enough bytes to buy those things.

We could spend time looking at ways other than reducing post earnings and increasing cartel prices. A tax is one of the best ways to reduce inflation - we were taught this in economics two weeks ago. Is a tax on bytes something you're against or do you just not like the idea or something else?

Maybe do 2 bytes per post, 3 per thread and .4 per reply?

Adding some sort of tax system will just make the bytes system more complicated.

red - February 13, 2019, 10:31 am

I am down for a cut.

Also an idea is maybe to subtract bytes when people do certain things? For example posting gives you bytes, replies gives you bytes, but creating a thread maybe costs 50 bytes and after a day of the thread existing it requires 25 bytes to edit every time. Idk.. I feel like something needs to be in place to take away users bytes when they do something (so they're not just magically disappearing). Because right now everyone is just constantly earning bytes and gambling. That's like if I were to go get a job and then use every paycheck I get to gamble.

You could also make it so that in order to change stuff in your usercp (profile pic, user title) it requires bytes. We just need a system where we are all actively spending our bytes (kind of like citizens paying for gas, food, water, bills, etc).

Dope - February 13, 2019, 10:43 am

This sounds like a great idea, and I'm glad you're interested in "fixing" the issue. I 100% support this and hope to see the change soon!

Banter. - February 13, 2019, 10:44 am

(Feb 13, 2019 11:31 AM)Elite Wrote: [\[CITE\]](#) I am down for a cut.

Also an idea is maybe to subtract bytes when people do certain things? For example posting gives you bytes, replies gives you bytes, but creating a thread maybe costs 50 bytes and after a day of the thread existing it requires 25 bytes to edit every time. Idk.. I feel like something needs to be in place to take away users bytes when they do something (so they're not just magically disappearing). Because right now everyone is just constantly earning bytes and gambling. That's like if I were to go get a job and then use every paycheck I get to gamble.

You could also make it so that in order to change stuff in your usercp (profile pic, user title) it requires bytes. We just need a system where we are all actively spending our bytes (kind of like citizens paying for gas, food, water, bills, etc).

that would never work and it would never be considered, having a system where it charges you to create a thread is a horrible idea we would have a dramatic decrease in threads created which would lead to a lot of inactivity the same applies to a Edit fee. i dont think there should ever be a Fee connected to any UserCP change.

Woods - February 13, 2019, 10:53 am

(Feb 13, 2019 11:44 AM)Banter. Wrote: [\[CITE\]](#) that would never work and it would never be considered, having a system where it charges you to create a thread is a horrible idea we would have a dramatic decrease in threads created which would lead to a lot of inactivity the same applies to a Edit fee. i dont think there should ever be a Fee connected to any UserCP change.

I agree to this, If I had to pay bytes to post a thread I would simply not make threads anymore.

Trappy - February 13, 2019, 12:07 pm

I think 1v1 betting for bytes would be cool as well.

Crypt - February 13, 2019, 12:10 pm

I'm laughing so hard right now at Omnis hat ? ?

I love it. Make Bytes great again!

IBotnet - February 13, 2019, 12:13 pm

I'm against this as obvious Multi Accounters have whored Bytes out across their multiple accounts.

I guess other Staff/Admin have leaked that this was coming because I got word of this as a potential new update on Monday and you just posted this yesterday.

Xerotic - February 13, 2019, 12:15 pm

(Feb 13, 2019 01:13 PM)IBotnet Wrote: [\[CITE\]](#) I'm against this as obvious Multi Accounters have whored Bytes out across their multiple accounts.

I guess other Staff/Admin have leaked that this was coming because I got word of this as a potential new update on Monday and you just posted this yesterday.

99% certain that whoever told you this could possibly happen just pulled the thought out of their ass and did not get it from Staff/Admin.

Crypt - February 13, 2019, 12:16 pm

(Feb 13, 2019 01:13 PM)IBotnet Wrote: [\[CITE\]](#) I'm against this as obvious Multi Accounters have whored Bytes out across their multiple accounts.

I guess other Staff/Admin have leaked that this was coming because I got word of this as a potential new update on Monday and you just posted this yesterday.

I'm sure it wasn't meant to be some huge secret. Why would Omni warn everyone ahead of time if he feared the use of some loophole. No matter where you send your bytes it would be cut in half,

there's no way out of it.

Also, who told you, WE WANT NAMES! Xerotic check the PM's ? ?

SUI-3183372 - February 13, 2019, 12:23 pm

(Feb 13, 2019 01:13 PM)lBotnet Wrote: [\[CITE\]](#) I'm against this as obvious Multi Accounters have whored Bytes out across their multiple accounts.

I guess other Staff/Admin have leaked that this was coming because I got word of this as a potential new update on Monday and you just posted this yesterday.

How would that change anything? Their bytes still decrease as well. If a multi accounter split 100,000 bytes up onto 10 accounts (10,000 each), then each of those accounts is still gonna lose 30%. Either way you look at it they're still collectively ending with 70,000 bytes. Unless there's a way to protect your bytes or hide them away that I don't know about.

Omniscient - February 13, 2019, 12:56 pm

Quote: I aware the game will be a massive byte sink, however I think ideas outside of the game should still be explored as well.

That's still development time. I do have ideas for Byte sinks but realistically we can't build them quick enough.

Quote:Fuck the 50% reduction, go balls to the wall and reset all bytes.

You're scaring the kiddies.

Quote:In the same thread, are you concerned about hoarding? I'm not sure that it's truly impactful to the economy, as it's potential buying power and not actual usage. But, to dissuade it, and to encourage bytes continually move hands, set up some entropy (aka taxing, to stay in the same line of thought). Monthly, degrade the bytes actively in each wallet by a small percentage. It encourages the bytes to be spent- hopefully into bets, lotteries with house cuts, crews, and other means that actually reduce bytes in the economy. And doesn't devalue the bytes by huge chunks at a time. Rather, over time, inflation is curbed by increasing transference fees and stagnate degradation.

That's an interesting paragraph.

And don't worry. I'm taking the Bytes Cut out of my options for actions. It's no longer something I will consider doing. Other more drastic and experimental actions will ensue.

Taxing the system sounds like the idea those who didn't want a Bytes cut prefer. Suppose we can code that into core system.

Quote:As Omni said, bytes are meant to encourage posting. How does lowering the reward accomplish that?

It doesn't. Now posting is less valuable to those who used it to earn Bytes. Just seems like I'll have to be much more creative with the options for reducing inflation. The target is going to be the Byte Rich.

Quote:What happened with scratch cards v1 when they first came out should've been an enough lesson. if we talk price-wise, the prices dropped that day to 100k-150k bytes for \$10, then omni and xerotic reverted all amounts to what they were and the price went back to normal to \$10 would get

you +/- 1k bytes.

But the 30% drop in recent Byte value has nothing to do with the 30% increase Bytes in the economy apparently and taking out those 30% won't fix it according to some members. That's fine. Bytes won't be cut.

Quote:Demand will go up, and with the supply going down, the prices will go up.

Stop making sense, no one is listening anyways.

I got a good mind to send everyone on HF 100,000 ?. Go socialist style and pretend we're Venezuela and make everyone rich. See how that goes.

Quote:I don't think it is a big deal if you cut it in half. The market will adjust itself accordingly.

Simple common sense statement ignored by alarmist who don't want their 100k Bytes turned into 70k because of Fear, Uncertainty, and Doubt.

Quote:How am I ever supposed to ever get a perpetual crew now?

You will likely never get one.

Quote:I was against a cut originally but if you are going to do this instead of introducing something like a tax then I'd rather you just go back to how it was and do a cut.

Too late now. Forget earned a Crew. It's well beyond anything you'll ever achieve through hard-work.

Quote:I guess other Staff/Admin have leaked that this was coming because I got word of this as a potential new update on Monday and you just posted this yesterday.

That's silly. I made this thread never even discussing the topic with anyone even Xerotic. This thread was for feedback on an idea.

I feel bad for anyone with 10k+ Bytes. I'm actively looking for ways to screw them. I will find it too.

Dotexe - February 13, 2019, 1:08 pm

That's why i was never into making lot of bytes, so i don't have to regret now :P

red - February 13, 2019, 1:12 pm

(Feb 13, 2019 11:53 AM)Woods Wrote: [\[CITE\]](#) I agree to this, If I had to pay bytes to post a thread I would simply not make threads anymore.

I'm talking about for specific sections. Lounge for example would be free, but more specific sections like market, cryptography, rat, etc should have a system where you'd need to spend your bytes to post. And then just make sure everyone starts out with at least 50-75 bytes and restrict gambling to only members (I think this is already in place).

That would make it so unpopular sections that are free are more posted in that way you can post threads and earn for free off people posting in the lounge. You could argue this could increase shit posting.

Xerotic - February 13, 2019, 1:13 pm

(Feb 13, 2019 02:11 PM)James! Wrote: [\[CITE\]](#) If you can't get the crew through hard work, how

would someone go about getting a crew?

Well there are at least other Crew Tiers... nobody seems to bring those up. Once The Game is active and crew interaction is a big point of it then those would be very viable options.

Bill Gates - February 13, 2019, 1:14 pm

(Feb 13, 2019 02:11 PM)James! Wrote: [\[CITE\]](#) If you can't get the crew through hard work, how would someone go about getting a crew?

By giving him money for scratch cards and hoping that you hit the jackpot, then hope that they don't get cut in half a day later.

Agent Shark - February 13, 2019, 1:19 pm

(Feb 12, 2019 12:51 PM)Focus Broken Wrote: [\[CITE\]](#) Economist here, I'm against it because it's only visually treating a symptom as opposed to adjusting the underlying inflation rate (as a measure of existing supply): This creates an awkward situation where holders of bytes continually see the nominal number they hold decrease since each time this threshold gets met, their holdings get slashed. Instead of the inflation being obscure, where a user's balance stays the same but their purchasing power goes down, the inflation is just made overt.

Ultimately it won't make a difference economically, it's just an accounting trick which reflects the value lost through inflation directly to your balance. I think it's more complicated to implement and for users to understand than perpetual emission for an inflation policy (e.g., Dogecoin or Monero).

An issue this sort of policy creates is that it makes winners and losers on the market concentrated around the timings of these supply reductions, as opposed to smoothing out the transfer of value from holders to earners like traditional inflation does. It will often (always?) be the case that 500 bytes the day after the supply cut occurs will not be worth nearly as much (in real value terms) as 1000 bytes the day before. I don't think this sort of speculative market is what you aim to produce instead of inflation control.

This was probably the best response throughout the thread. I'd rather have higher fees. I think that will negate inflation versus the original idea.

King - February 13, 2019, 1:34 pm

(Feb 13, 2019 01:56 PM)Omniscient Wrote: [\[CITE\]](#) I got a good mind to send everyone on HF 100,000 ?. Go socialist style and pretend we're Venezuela and make everyone rich. See how that goes.

Hahaha! Yeah why not? Seems like a lot of fun. ? ?

Cameron - February 13, 2019, 1:50 pm

(Nov 4, 1971 07:55 PM)Omniscient Wrote: [\[CITE\]](#) I continue to tell everyone how important Bytes are going to be for HF. Either you listen or you don't.

(Feb 13, 2019 01:56 PM)Omniscient Wrote: [\[CITE\]](#) I feel bad for anyone with 10k+ Bytes. I'm actively looking for ways to screw them. I will find it too.

Well that's a backflip and a half. Are they going to be important or should we be trying to get rid of them?

SUI-3183372 - February 13, 2019, 2:12 pm

(Feb 13, 2019 01:56 PM)Omniscient Wrote: [\[CITE\]](#) That's still development time. I do have ideas for Byte sinks but realistically we can't build them quick enough.

I'm not entirely sure then. My best shot...

Cut the current values by 50%, reduce the amount posts/replies/etc give per action, that will at least slow down growth while you guys continue development on the game.

Every step of the way, allow people to test the game, ESPECIALLY when features that require spending bytes come out, even if you know you plan on resetting in the future, let people know "you can throw bytes at this to test, but this will likely be reset."

Once the game is done, and hopefully not before, plan to revisit this issue in depth. Try to get a good bearing of what the game is doing to bytes and what more you'd like to happen and start working with Xerotic and any other idea men/women you may have to come up with ideas for more byte sinks. Maybe reach out to the economist dude who posted on this thread and ask him if he'd be willing to go over some of the stats with you (maybe for an award? :)) and help you map out a really nice numbers for how many bytes posts/replies/etc generate, and maybe scale back the multiplies for upgraded members a bit.

I know most of this post requires dev time, and you're looking for ideas that you can implement immediately, but other than a % cut right now and a reduction in byte generation from posts/replies/etc, you don't have many other options. I think anything effective is going to take dev time, so lets come up with the best band-aid possible for now, without trying to sound pushy, get some of these game features that will cost bytes to use functional asap.

Lavish Living - February 13, 2019, 2:34 pm

(Feb 13, 2019 02:50 PM)Cameron Wrote: [\[CITE\]](#) Well that's a backflip and a half. Are they going to be important or should we be trying to get rid of them?

Why does that top quote say 1971 lolol

But yeah, gg to bytes holders hahaha fuck shelob anyways dude is annoying af

Cameron - February 13, 2019, 2:49 pm

(Feb 13, 2019 03:34 PM)Lavish Living Wrote: [\[CITE\]](#) Why does that top quote say 1971 lolol

But yeah, gg to bytes holders hahaha fuck shelob anyways dude is annoying af
Tried to grab a quote from a closed thread but I clearly fucked up real good lol.

Raz Riverblade - February 13, 2019, 2:51 pm

If this is a one time thing untill you and Xerotic can start implementing byte-sinks it's probably fine. As long as a decent sink is ready to combat inflation when we reach this point again. Because, yes, fighting accumulation of bytes is exactly what you need to do in order to keep the inflation down.